

RETIREMENT PLAN
for
CHICAGO TRANSIT AUTHORITY EMPLOYEES

The 36th Meeting of the Retirement Allowance Committee was held on June 16, 1952 in the Secretary's office - 2660 North Clark Street and the following were in attendance:

Mr. C. J. Burns	Mr. P. J. O'Connor
Mr. J. E. Hastings	Mr. T. B. O'Connor
Mr. E. A. Imhoff	Mr. P. L. Simons
Mr. D. J. McNamara	Mr. H. B. Storm
Mr. P. J. Meinardi	

Chairman McNamara called the meeting to order at 10:35 A.M.

On motion by Mr. Imhoff, seconded by Mr. Meinardi, the minutes of the 35th meeting held May 19, 1952 were unanimously approved as written.

The Secretary reported the deaths since the last meeting as per attached list.

On motion of Mr. Meinardi, seconded by Mr. T. B. O'Connor, the one hundred fifty-nine (159) applications, which had been recommended by the Secretary, were unanimously approved, as per attached list dated June 16, 1952. The Secretary reported that many of the 159 applications submitted proof of birth but did not agree with the records formerly submitted, which will necessitate the collection of more contributions or the refund of contributions. Some of the changes amounted to more than five years.

The Secretary read a report of the receipts, disbursements and investments during the month of May 1952, as per attached list.

The Secretary read a report of the list of Chicago Transit Authority bills totaling \$40,321.74 and miscellaneous bills totaling \$180.77, as per attached lists. On motion by Mr. Imhoff, seconded by Mr. Meinardi, the Committee unanimously approved payment of these bills.

The Secretary recommended the cancellation of Albert C. Gustafson's early retirement, effective May 1, 1952. Four days, or on April 25, before Mr. Gustafson's retirement, he suffered a stroke and was taken to the hospital and therefore was unable to ask for a withdrawal of his application which had been approved on April 21, 1952. Since he was incapable of contacting the office of the Secretary due to circumstances beyond his control, the Committee on motion by Mr. P. J. O'Connor, seconded by Mr. Simons, unanimously approved cancellation of Mr. Gustafson's application for early retirement.

In general discussion regarding the change from a Plan Year to a Calendar Year, it was the general opinion of the Committee that it would be better to make this change effective January 1, 1953 rather than on a retroactive basis to January 1, 1952. The Secretary asked the Committee for authority to reappoint Arthur Young & Company as Auditor and The Wyatt Company as Actuary for the Plan Year ending June 1, 1953. On motion by Mr. Meinardi, seconded by Mr. Burns, the Committee unanimously approved the appointment of Arthur Young & Company as Auditor and The Wyatt Company as Actuary for the Plan Year ending June 1, 1953.

The Secretary reported that the history card information has been delivered to I. B. M. and cutting of the history cards for pensioners only should be finished soon. Each month the new pensioners' cards will be added to this card file.

The Secretary reported that Frank LaGiglia who had been on disability retirement since May 1, 1948 under No. D-79, has been transferred to regular retirement which has been made retroactive

to December 1, 1950, at which time he would have completed twenty years of service with the Authority. His regular retirement number is 5321; his allowance has been increased from \$60 to \$70 per month.

The Secretary reported he had sent Supplemental Agreements covering amendments to the Plan to Mr. Hastings for legal approval. These will then be forwarded to the Authority and the unions for approval. The agreement covering Trust amendments was signed following this meeting, by the Committee members, then submitted to the Trustee, the Authority and Divisions 241 and 308 for acceptance.

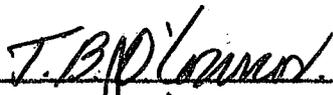
On June 4, 1952, a cashier's check in amount of \$206.65 was received from V. E. Conger, Badge No. 1766, in payment of retirement contributions thereby making him a member of the Retirement Plan. This is in response to our letter written to the employe as per instruction of Committee at meeting held May 19, 1952.

There being no further business, on motion by Mr. T. B. O'Connor, seconded by Mr. Burns, the Committee unanimously approved that the meeting be adjourned. Meeting adjourned at 11:05 A.M.



H. B. Storm, Secretary
Retirement Allowance Committee

APPROVED:



Dated: July 11, 1957